



NEWS RELEASE

CALIFORNIA STATE TREASURER PHIL ANGELIDES

FOR IMMEDIATE RELEASE

September 16, 2004

Contact: Mitchel Benson

(916) 653-4052

**TREASURER ANGELIDES, NFL HALL-OF-FAMER RONNIE LOTT, JOIN
LOCAL EDUCATION OFFICIALS, STUDENTS AND TEACHERS
TO PROMOTE STATE'S COLLEGE SAVINGS PROGRAM**

*Golden State ScholarShare College Savings Trust Program Helps Californians Save
To Meet The Increasing Costs of Higher Education*

OAKLAND, CA – State Treasurer Phil Angelides – joined by former NFL great Ronnie Lott, teachers, students and local officials – today launched a statewide campaign to highlight the State's college savings program, Golden State ScholarShare College Savings Trust (ScholarShare), during "College Savings Month." Emphasizing the importance of a college education, the group urged parents at a news conference here at Think College Now Charter School to save for their children's college education by opening a ScholarShare savings account that is both federal and California income tax-free. The Golden State ScholarShare Trust, chaired by Treasurer Angelides, provides a convenient, tax-advantaged savings program to help Californians meet the increasing costs of higher education.

"With tuition skyrocketing at campuses across the nation, we are here to remind all Californians that it is never too early to start saving for college expenses," Angelides said. "The ScholarShare program provides Californians a flexible and easy way to save for higher education with long-term growth and tax benefits."

ScholarShare accounts are available to all Californians and can be opened for as little as \$25.00 (\$15.00 if your employer provides payroll deduction). Funds in ScholarShare accounts can be used at accredited colleges throughout the United States and earnings are exempt from federal and California income taxes when account funds are used to pay for room, board, tuition, supplies and other qualified expenses.

"College expenses are on the rise, but that doesn't mean that even one student should be denied the opportunity to achieve their dreams," said Lott an NFL Hall-of-Fame defensive back whose 14-year career included stints with the San Francisco 49ers and Oakland Raiders. "I urge parents to start saving now – every little bit saved now will make a big difference in the future." Lott, 45, a native of Rialto, graduated from the University of Southern California in 1981 with a degree in public administration.

Treasurer Angelides introduced the ScholarShare program in California in 1999. Since then, the program has grown to become one of the strongest college savings programs in the country, with accounts for more than 125,000 children and more than \$1 billion in assets.

ScholarShare offers families five investment choices: A guaranteed return option, two age-based allocation options, a 100 percent equity option, and a Social Choice Equity option. For more information on ScholarShare, call 1-877-728-4338 or visit www.scholarshare.com.

Also supporting the College Savings Month campaign are the California Association of Student Financial Aid Administrators, California Student Aid Commission, Unite LA, California Higher Education Loan Authority, University of Southern California, Caltech, California Student Opportunity and Access Program, and GEAR UP.

###